

# Bloomington Urban Enterprise Zone

## Tax Benefit Chart

Taxpayer Category	Businesses		Businesses and Investors		Investors			Residents
Tax Benefit	Employment Expense Credit		Enterprise Zone Investment Deduction		Enterprise Zone Investment Cost Credit	Loan Interest Credit		Employee Wage Deduction
Description	Reduces tax liability for employers who provide jobs to zone residents		For projects that significantly increase a property's assessed value, this deduction phases in the increased value over a period of years		Assists investors when purchasing shares of zone businesses	Reduces the amount of interest income investors pay taxes on when making loans to zone businesses		Those who live and work in the zone can claim a credit to lower their state taxes
Tax Deduction Code*	2,3,4		2,6		2	2,3,4,5		2
BUEA Participation Fee	None		20% of Tax Savings		20% of Tax Savings	20% of Tax Savings		None
Form(s)	Schedule EZ	EZB-R	EZ-2	EZB-R	n/a	Schedule LIC	EZB-R	It-40 QEC
Where to File Form(s)	State	State, BUEA	County Auditor	State, BUEA	State	State	State, BUEA	State
Filing Deadline	April 15th	June 1st	May 15th	June 1st	April 15th	Corporate Filing Date	June 1st	April 15th
Extensions	120 Days	45 Days	n/a	45 Days	120 Days	120 Days	45 Days	n/a
Where to File Extension	Department of Revenue	Indiana Economic Development Corporation	n/a	Department of Revenue	Indiana Economic Development Corporation	Department of Revenue	Indiana Economic Development Corporation	n/a
Related BUEA Programs	* Entrepreneurial Financing Partnership * Entrepreneurial Support & Technical Assistance * Facility Rehabilitation Loans * Historic Preservation Grants							* Economic Independence Scholarship Program

**\* Tax Deduction Codes**

1. County Personal Income Tax
2. Individual State Income Tax
3. Corporate Gross Income Tax

4. Corporate Adjusted Gross Income Tax
5. Financial Institutions OR Insurance Premium Tax
6. County Property Tax